

PROPERTY FORECLOSURES IN MARYLAND FIRST QUARTER 2009



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PROPERTY FORECLOSURE EVENTS IN MARYLAND FIRST QUARTER 2009

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PROPERTY FORECLOSURE EVENTS IN MARYLAND FIRST QUARTER 2009

EXECUTIVE SUMMARY

Property foreclosures in Maryland declined to 9,289 events during the first quarter of 2009, representing reductions of 7.4 percent from the previous quarter and 18.5 percent from last year. The State's foreclosure rate improved to 250 households per foreclosure, ranking the State 16th highest in foreclosure concentration nationwide. Total foreclosure filings in Maryland posted the second lowest number since the first quarter of 2008 in which the State's foreclosure prevention law went into effect. Compared to the previous quarter, the decline in foreclosure activity was due to a 9.3 percent reduction in the notices of default and a 28.3 percent reduction in lender purchases. According to RealtyTrac, a total of 6,547 default notices were issued across Maryland in the current quarter, up 57.7 percent from last year. Similarly, Maryland lenders purchased 1,137 foreclosed properties in the first quarter, up 38.5 percent from the first quarter of 2008. Notices of foreclosure sales issued in the first quarter grew to 1,605, representing an increase of 30.7 percent from the previous quarter, but a decline of 75.0 percent from last year.

Prince George's County with 3,071 filings continued to have the largest number of foreclosures in Maryland, accounting for 33.1 percent of all foreclosure activity statewide. Montgomery County with 1,794 foreclosure filings (19.3 percent of the total) had the second highest number of foreclosures, followed by Baltimore City (715 foreclosures or 7.7 percent), Frederick County (612 foreclosures or 6.6 percent), Anne Arundel County (582 foreclosures or 6.3 percent), and Baltimore County (574 foreclosures or 6.2 percent). Together, these six jurisdictions represented 79.1 percent of all foreclosure activity statewide.

The foreclosure *Hot Spots* in Maryland represent communities that recorded more than ten foreclosure events and exhibited higher than the state average foreclosure concentration ratio. Overall, a total of 7,101 foreclosure events, accounting for 76.4 percent of all foreclosures in the first quarter, occurred in 110 *Hot Spots* communities across Maryland. These communities recorded an average foreclosure rate of 118 homeowner households per foreclosure and an average foreclosure index of 224, indicating that the concentration of foreclosures in these communities was 124 percent above the state average. Prince George's County *Hot Spots* accounted for 3,053 foreclosures, or 43.0 percent of all foreclosures in *Hot Spots* communities, the largest share. Montgomery County *Hot Spots* with 1,535 foreclosures (21.6 percent of the total) had the second highest number of properties in foreclosure, followed by Baltimore City with 600 foreclosures (8.5 percent) and Frederick County with 524 foreclosures (7.4 percent). Together, these four jurisdictions represented 5,712 foreclosures in all *Hot Spots* communities or 80.4 percent of the total.

PROPERTY FORECLOSURE EVENTS IN MARYLAND FIRST QUARTER 2009

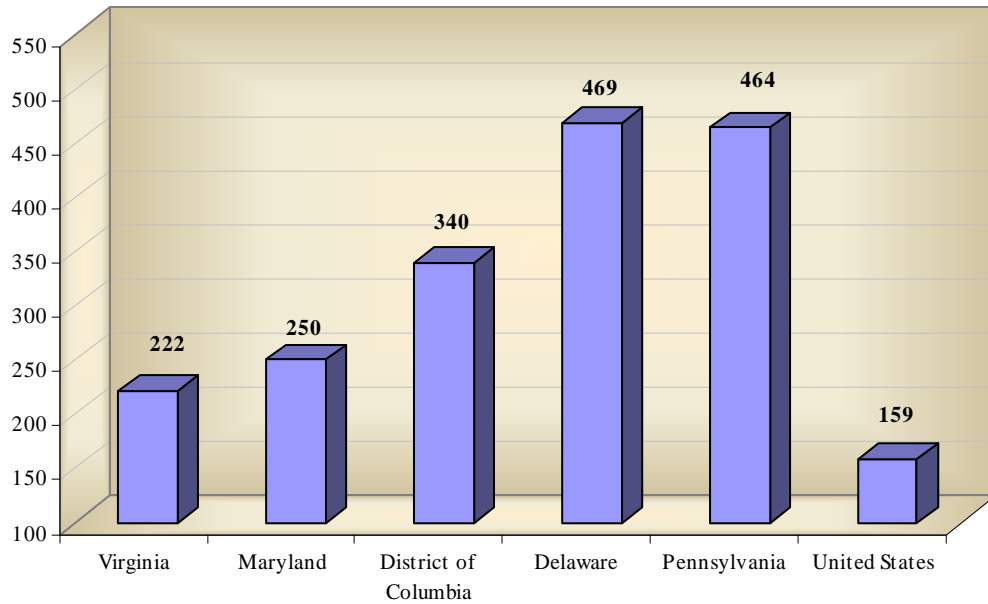
INTRODUCTION

RealtyTrac reported a total of 803,439 property foreclosure filings in the U.S., including notices of default, notices of foreclosure sales and lender purchases of foreclosed properties, during the first quarter 2009, up 9.2 percent from the fourth quarter of 2008 and up 23.6 percent from the first quarter of 2008. In Maryland, property foreclosure events decreased to 9,289, down 7.4 percent from the fourth quarter of 2008 and 18.5 percent from the same quarter last year. The State's foreclosure rate improved to 250 households per foreclosure, though the State's national ranking deteriorated from the 18th highest in the previous quarter to the 16th highest in the current quarter. Regionally, Maryland recorded the second highest foreclosure concentration in the first quarter, behind only Virginia which had the 13th highest foreclosure rate in the nation (Chart 1). The overall foreclosure filings in Maryland posted the second lowest number since the first quarter of 2008 in which the State's foreclosure prevention law went into effect (Chart 2).

A total of 6,547 notices of default were issued in Maryland during the first quarter of 2009, representing 70.5 percent of all foreclosure events, by far the largest share of all foreclosure activity (Chart 3). Default notices declined by 9.3 percent from the previous quarter, but were up 57.7 percent from last year. Notices of foreclosure sales issued in the first quarter grew to 1,605, representing an increase of 30.7 percent from the previous quarter, but a decline of 75.0 percent from last year. Notices of sales accounted for 17.3 percent of all foreclosure events. Finally, lenders purchased a total of 1,137 foreclosed properties in the first quarter, accounting for 12.2 percent of all foreclosure activity. Lender purchases posted a decline of 28.3 percent from the last quarter, but an increase of 38.5 percent from last year.

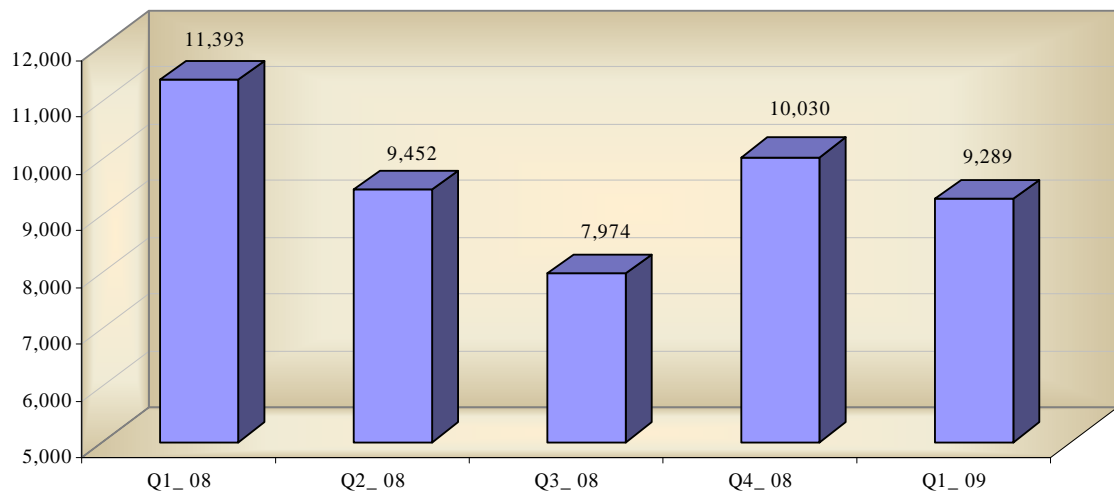
Prince George's County with 3,071 events continued to have the largest number of foreclosure filings in Maryland, accounting for 33.1 percent of all foreclosures statewide (Table 1). Montgomery County with 1,794 foreclosure filings (19.3 percent of the total) had the second highest number of foreclosures in Maryland, followed by Baltimore City (715 foreclosures or 7.7 percent), Frederick County (612 foreclosures or 6.6 percent), Anne Arundel County (582 foreclosures or 6.3 percent), and Baltimore County (574 foreclosures or 6.2 percent). Together, these six jurisdictions represented 79.1 percent of all foreclosure activity statewide.

CHART 1
FORECLOSURE RATES IN THE REGION
FIRST QUARTER 2009



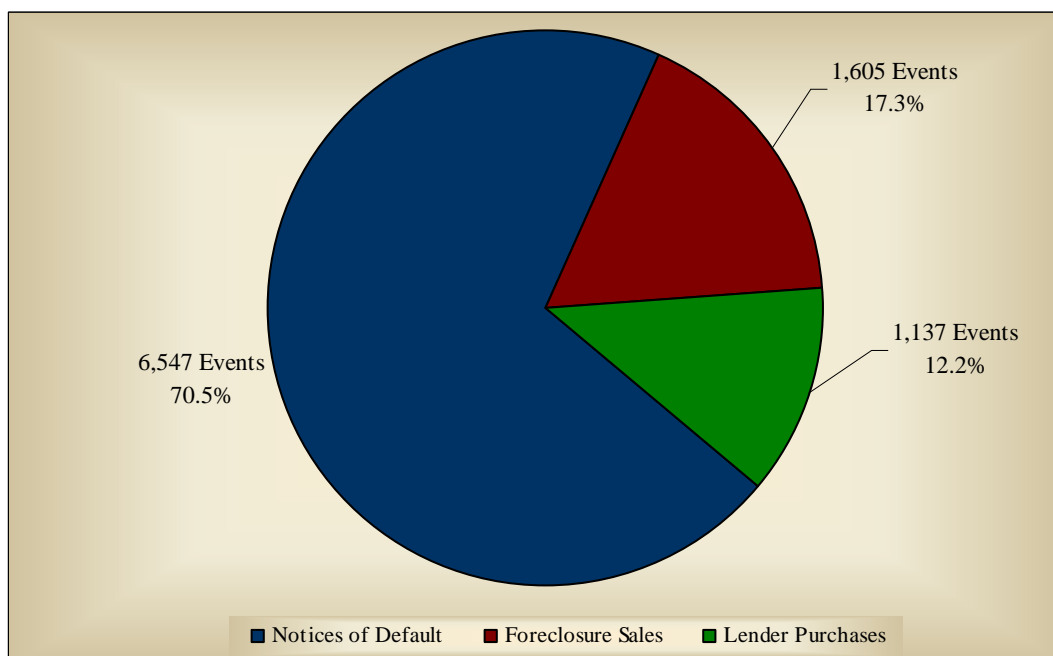
Source: RealtyTrac

CHART 2
TOTAL FORECLOSURE ACTIVITY IN MARYLAND



Source: RealtyTrac

CHART 3
FORECLOSURE EVENTS IN MARYLAND
FIRST QUARTER 2009



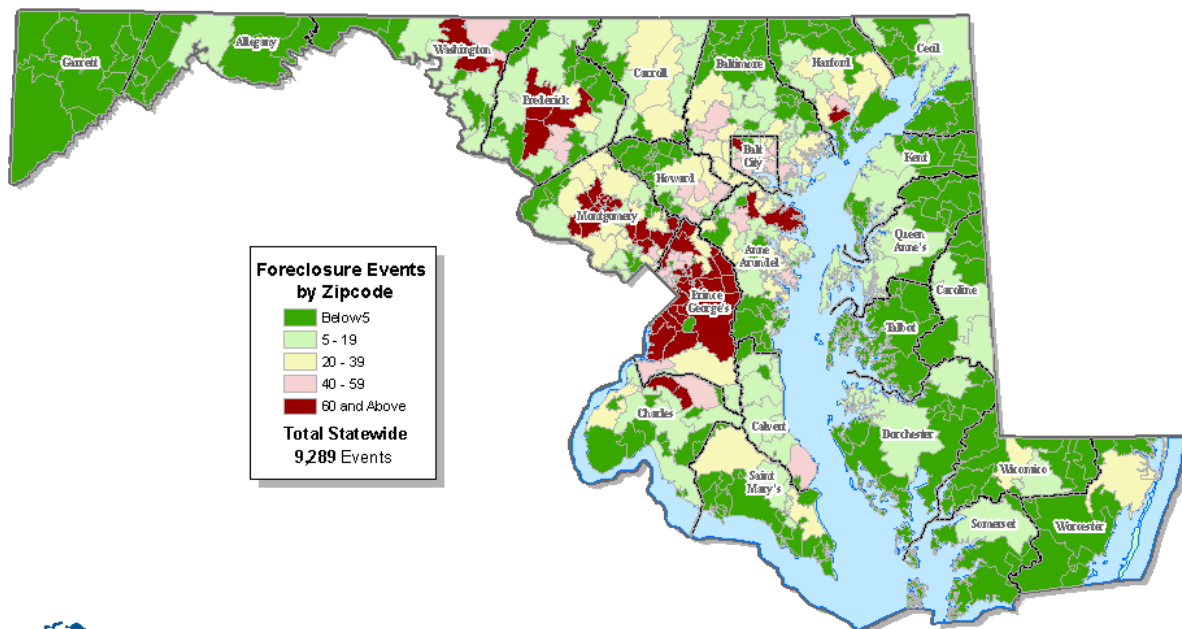
Source: RealtyTrac

TABLE 1
PROPERTY FORECLOSURE EVENTS IN MARYLAND JURISDICTIONS
FIRST QUARTER 2009

Jurisdiction	Notices of Default	Notices of Sales	Lender Purchases (REO)	Total			
				Number	County Share	% Change from	
						2008Q4	2008 Q1
Allegany	20	0	0	20	0.2%	-37.1%	-69.5%
Anne Arundel	437	64	81	582	6.3%	-9.3%	-19.9%
Baltimore	415	29	130	574	6.2%	-34.8%	-40.8%
Baltimore City	568	37	110	715	7.7%	-35.7%	-56.0%
Calvert	107	14	11	132	1.4%	3.7%	-25.2%
Caroline	29	2	0	31	0.3%	-4.1%	-57.1%
Carroll	122	4	12	137	1.5%	33.8%	-22.8%
Cecil	29	1	6	36	0.4%	-53.8%	-74.6%
Charles	254	43	30	327	3.5%	5.0%	-18.5%
Dorchester	21	1	7	29	0.3%	8.4%	-52.9%
Frederick	400	115	97	612	6.6%	33.4%	21.3%
Garrett	9	0	1	10	0.1%	-23.5%	-74.2%
Harford	299	5	28	332	3.6%	51.7%	4.7%
Howard	278	20	25	323	3.5%	38.2%	-1.9%
Kent	19	1	2	21	0.2%	-14.4%	2.2%
Montgomery	1,076	524	193	1,794	19.3%	18.3%	9.3%
Prince George's	2,020	733	318	3,071	33.1%	-15.2%	-7.9%
Queen Anne's	46	0	14	61	0.7%	20.0%	-17.1%
Somerset	17	2	0	19	0.2%	50.3%	-86.3%
St. Mary's	106	1	9	115	1.2%	33.2%	272.1%
Talbot	5	1	2	8	0.1%	-55.9%	-82.2%
Washington	160	5	50	215	2.3%	-17.8%	-17.4%
Wicomico	59	1	4	64	0.7%	-15.3%	-51.6%
Worcester	49	2	8	59	0.6%	-36.8%	-42.4%
Maryland	6,547	1,605	1,137	9,289	100.0%	-7.4%	-18.5%

Source: RealtyTrac

Maryland Foreclosure Events 1st Quarter 2009



Marlin O'Malley, Governor
Anthony G. Brown, Lt. Governor
Raymond A. Skinner, Secretary
Clarence J. Shugart, Deputy Secretary

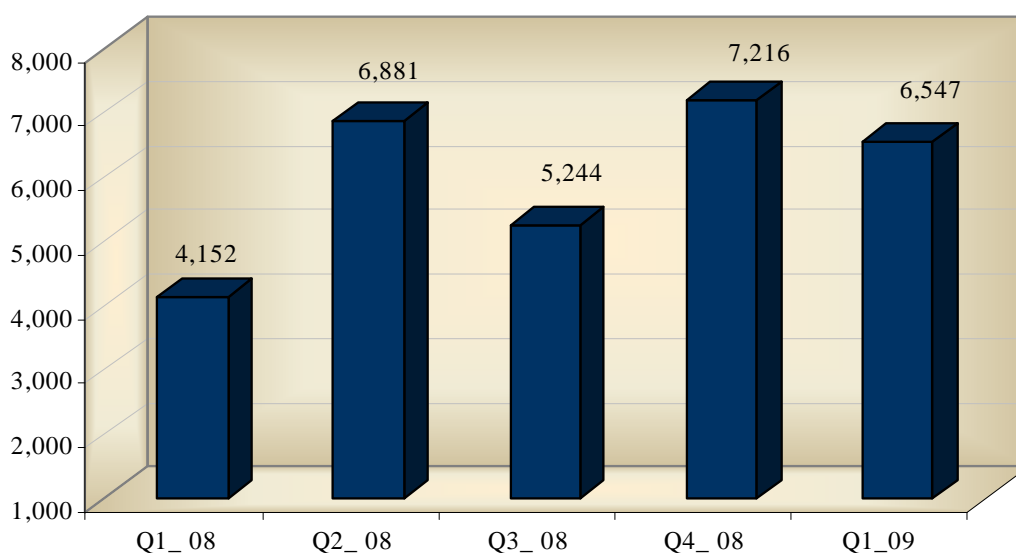
Data Source: RealtyTrac.com

Pub. Date: 6/29/2009

NOTICES OF MORTGAGE LOAN DEFAULT

A total of 6,547 notices of default were issued in Maryland during the first quarter of 2009, representing 70.5 percent of all foreclosure events, by far the largest share of all foreclosure activity (Chart 4). Default notices declined by 9.3 percent from the previous quarter, but were up 57.7 percent from last year. Residents of Prince George's County received 2,020 default notices in the first quarter, down 17.8 percent from the previous quarter, but up 47.3 percent from last year. Loan defaults in Prince George's County accounted for 30.9 percent of the defaults statewide, the largest share among the State's twenty-four jurisdictions (Table 2). Montgomery County with 1,076 default notices (16.4 percent of the total) had the second highest number of defaults in Maryland. The county's loan defaults grew by 25.0 percent from the last quarter and were up 227.1 percent from last year. Baltimore City with 568 default notices (8.7 percent of the total) had the third highest number of notices. However, default notices in the City declined by 38.8 percent from the previous quarter and were down 37.7 percent from last year.

CHART 4
NOTICES OF MORTGAGE LOAN DEFAULT ISSUED IN MARYLAND



Source: RealtyTrac

Table 2
Notices of Mortgage Loan Default
Issued in Maryland, 2009 Q1

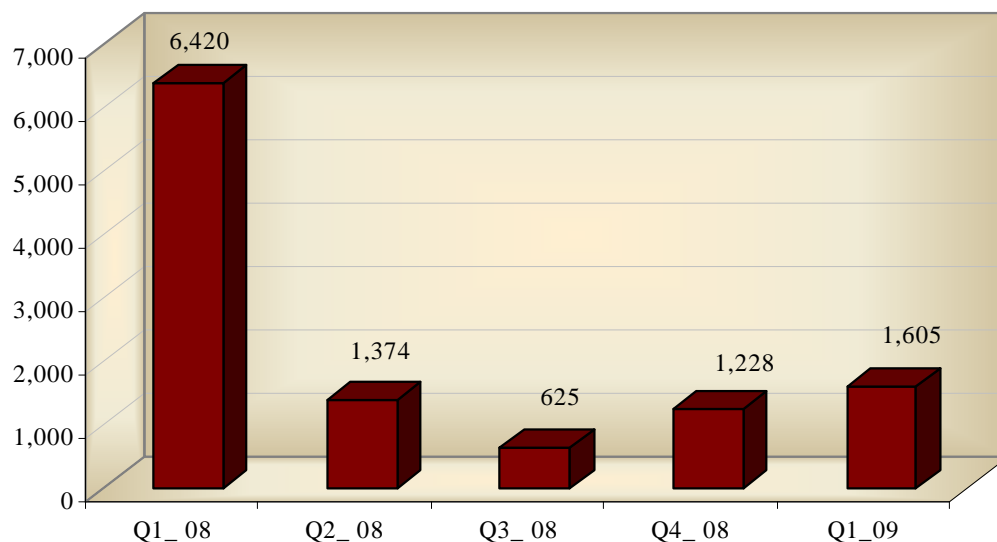
Jurisdiction	2009 Q1		% Change from	
	Number	% of Total	2008 Q4	2008Q1
Allegany	20	0.3%	-31.9%	7.6%
Anne Arundel	437	6.7%	-3.9%	45.3%
Baltimore	415	6.3%	-41.6%	14.1%
Baltimore City	568	8.7%	-38.8%	-37.7%
Calvert	107	1.6%	7.2%	110.2%
Caroline	29	0.4%	-5.5%	4.6%
Carroll	122	1.9%	54.9%	58.9%
Cecil	29	0.4%	-58.0%	-44.2%
Charles	254	3.9%	1.7%	268.4%
Dorchester	21	0.3%	6.1%	324.5%
Frederick	400	6.1%	29.1%	168.6%
Garrett	9	0.1%	-28.6%	-46.5%
Harford	299	4.6%	58.2%	346.1%
Howard	278	4.2%	57.8%	94.2%
Kent	19	0.3%	-22.7%	209.4%
Montgomery	1,076	16.4%	25.0%	227.1%
Prince George's	2,020	30.9%	-17.8%	47.3%
Queen Anne's	46	0.7%	5.5%	173.2%
Somerset	17	0.3%	45.3%	118.0%
St. Mary's	106	1.6%	40.7%	129.5%
Talbot	5	0.1%	-72.2%	-61.5%
Washington	160	2.4%	-26.2%	450.0%
Wicomico	59	0.9%	-8.6%	137.6%
Worcester	49	0.7%	-39.9%	-9.9%
Maryland	6,547	100.0%	-9.3%	57.7%

Source: RealtyTrac

NOTICES OF FORECLOSURE SALES

Notices of foreclosure sales issued in the first quarter of 2009 grew to 1,605, representing an increase of 30.7 percent over the previous quarter, but a decline of 75.0 percent from last year. Notices of sales accounted for 17.3 percent of all foreclosure events in Maryland. Similar to the previous quarters, foreclosure sales were heavily concentrated in Prince George's County (Table 3). A total of 733 notices of sales were issued in the county, representing 45.7 percent of all foreclosure sales statewide. The county's foreclosure sales grew by 28.6 percent from the previous quarter, but were down 59.1 percent from last year. Montgomery County with 524 foreclosure sales (32.7 percent of the total) had the second highest concentration in Maryland. Notices of sales in Montgomery County grew by 58.0 percent from the previous quarter, but declined by 56.7 percent from last year. Frederick County with 115 notices of sales (7.2 percent of the total) had the third highest number of foreclosure notices. Notices of sales in Frederick County increased by 51.1 percent over the last quarter, but decreased by 67.4 percent from last year.

CHART 5
NOTICES OF FORECLOSURE SALES ISSUED IN MARYLAND



Source: RealtyTrac

Table 3
Notices of Foreclosure Sales
Issued in Maryland, 2009 Q1

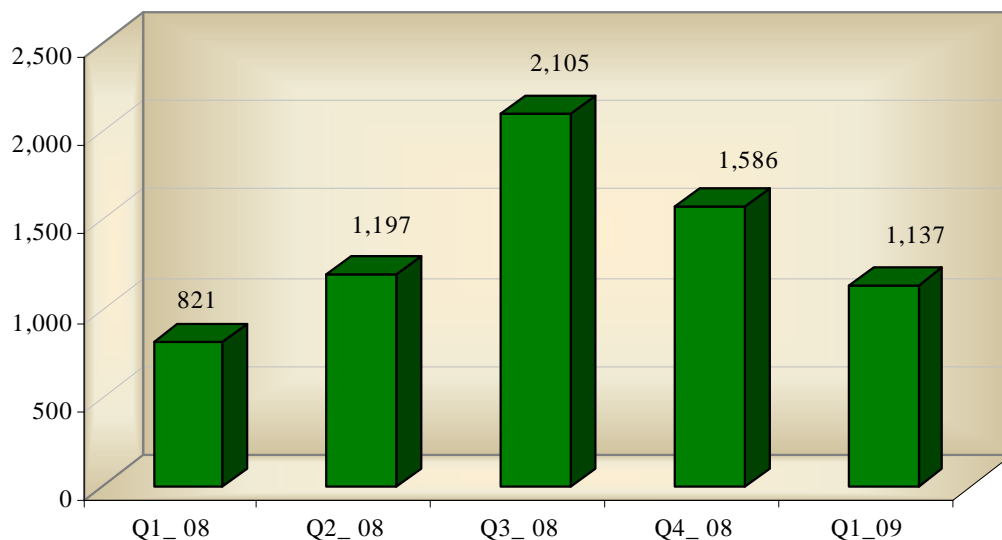
Jurisdiction	2009 Q1		% Change from	
	Number	% of Total	2008 Q4	2008Q1
Allegany	0	0.0%	-100.0%	-100.0%
Anne Arundel	64	4.0%	-21.6%	-81.0%
Baltimore	29	1.8%	-1.5%	-94.4%
Baltimore City	37	2.3%	-1.7%	-92.8%
Calvert	14	0.9%	7.7%	-88.0%
Caroline	2	0.1%	0.0%	-95.3%
Carroll	4	0.2%	-40.7%	-96.4%
Cecil	1	0.1%	-66.7%	-98.8%
Charles	43	2.7%	37.8%	-86.7%
Dorchester	1	0.1%	-50.0%	-98.2%
Frederick	115	7.2%	51.1%	-67.4%
Garrett	0	0.0%	0.0%	-100.0%
Harford	5	0.3%	-28.6%	-97.6%
Howard	20	1.3%	-11.3%	-87.7%
Kent	1	0.0%	0.0%	-94.7%
Montgomery	524	32.7%	58.0%	-56.7%
Prince George's	733	45.7%	28.6%	-59.1%
Queen Anne's	0	0.0%	0.0%	-99.5%
Somerset	2	0.1%	0.0%	-89.5%
St. Mary's	1	0.1%	-50.0%	-98.9%
Talbot	1	0.1%	0.0%	-96.7%
Washington	5	0.3%	37.2%	-97.2%
Wicomico	1	0.1%	-75.0%	-98.9%
Worcester	2	0.1%	-33.3%	-95.0%
Maryland	1,605	100.0%	30.7%	-75.0%

Source: RealtyTrac

LENDER PURCHASES OF FORECLOSED PROPERTIES

According to RealtyTrac, Maryland lenders purchased a total of 1,137 foreclosed properties in the first quarter of 2009, accounting for 12.2 percent of all foreclosure activity. Lender purchases posted a decline of 28.3 percent from the fourth quarter of 2008, but an increase of 38.5 percent from last year. A total of 318 lender purchases occurred in Prince George's County, representing 27.9 percent of all lender purchases statewide, the largest share (Table 4). The number of lender purchases in the county declined by 46.3 percent from the previous quarter, but were up 85.8 percent above last year. Montgomery County with 193 lender purchases (17.0 percent of the total) had the second highest concentration in Maryland. Lender purchases in Montgomery County were down 40.3 percent from the previous quarter, but up 89.5 percent over last year. Baltimore County with 130 lender purchases (11.4 percent of the total) had the third highest concentration in Maryland. Lender purchases in Baltimore County declined by 6.7 percent from the last quarter, but increased by 39.5 percent above last year.

CHART 6
LENDER PURCHASES OF FORECLOSED PROPERTIES IN MARYLAND



Source: RealtyTrac

Table 4
Lender Purchases of Foreclosed Properties
in Maryland, 2009 Q1

Jurisdiction	2009 Q1		% Change from	
	Number	% of Total	2008 Q4	2008Q1
Allegany	0	0.0%	-100.0%	0.0%
Anne Arundel	81	7.1%	-23.8%	-10.2%
Baltimore	130	11.4%	-6.7%	39.5%
Baltimore City	110	9.6%	-24.5%	-44.1%
Calvert	11	1.0%	-19.7%	25.0%
Caroline	0	0.0%	0.0%	-100.0%
Carroll	12	1.0%	-35.6%	286.4%
Cecil	6	0.5%	0.0%	20.0%
Charles	30	2.6%	-3.5%	171.9%
Dorchester	7	0.6%	40.0%	250.0%
Frederick	97	8.6%	33.4%	2333.6%
Garrett	1	0.1%	0.0%	0.0%
Harford	28	2.5%	27.0%	-31.8%
Howard	25	2.2%	-27.5%	23.3%
Kent	2	0.2%	115.9%	115.9%
Montgomery	193	17.0%	-40.3%	89.5%
Prince George's	318	27.9%	-46.3%	85.8%
Queen Anne's	14	1.2%	130.7%	0.0%
Somerset	0	0.0%	-100.0%	-100.0%
St. Mary's	9	0.8%	-12.1%	192.9%
Talbot	2	0.2%	0.0%	0.0%
Washington	50	4.4%	20.2%	32.9%
Wicomico	4	0.3%	-43.9%	-73.8%
Worcester	8	0.7%	-10.3%	0.9%
Maryland	1,137	100.0%	-28.3%	38.5%

Source: RealtyTrac

FORECLOSURE HOT SPOTS

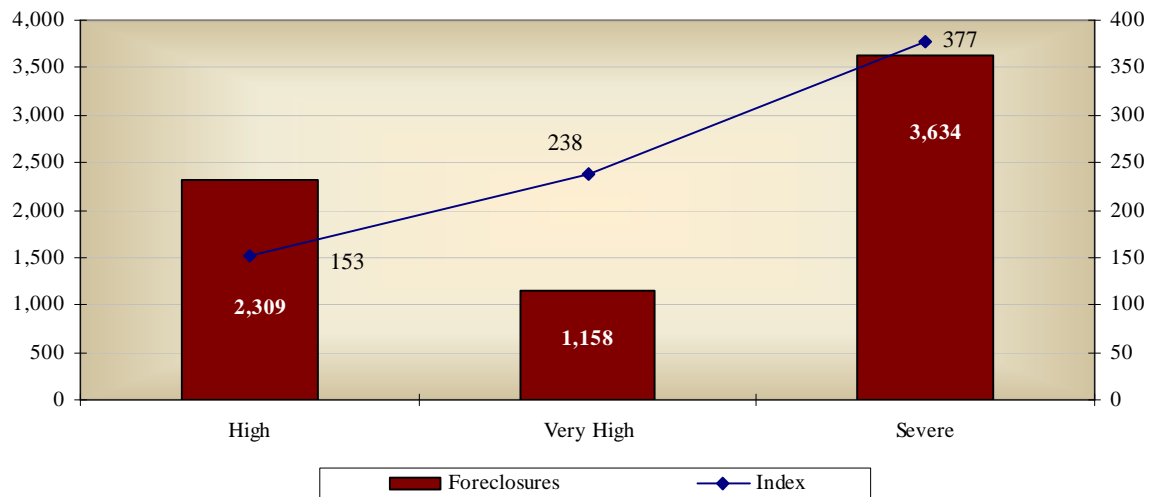
A foreclosure *Hot Spot* is defined as a community that had more than ten foreclosure events in the current quarter and recorded a foreclosure concentration ratio of greater than 100. The concentration ratio, in turn, is measured by a foreclosure index. The index measures the extent to which a community's foreclosure rate exceeds or falls short of the State average foreclosure rate. An index of 100 represents the statewide average foreclosure rate of 209 homeowner households per foreclosure. For example, the Brentwood community of Prince George's County recorded a total of 42 foreclosure events in the first quarter, resulting in a foreclosure rate of 30 households per foreclosure and a corresponding foreclosure index of 687. As a result, the foreclosure concentration in Brentwood community was 587 percent above the state average. Overall, a total of 7,101 foreclosure events, accounting for 76.4 percent of all foreclosures in the first quarter, occurred in 110 *Hot Spots* communities across Maryland. These communities recorded an average foreclosure rate of 118 and an average foreclosure index of 224.

The *Hot Spots* communities are further grouped into three broad categories: "high," "very high," and "severe." The "high" category includes communities with foreclosure indices that fall between 100 and 199. The "very high" group includes areas with foreclosure indices that fall between 200 and 299. Finally, the "severe" group represents communities in which the foreclosure indices exceed 300.

Maryland jurisdictions with a "severe" foreclosure problem posted a total of 3,634 foreclosures in 33 communities, accounting for more than half (51.2 percent) of all foreclosures in *Hot Spots* communities. These jurisdictions recorded an average foreclosure rate of 57 and an average foreclosure index of 377 (Chart 7 and Table 5). Jurisdictions with a "high" foreclosure problem recorded 2,309 events in 60 communities, representing 32.5 percent of foreclosures across all *Hot Spots*. The latter communities posted an average foreclosure rate of 159 and an average foreclosure index of 153. Finally, a total of 1,158 foreclosure events, accounting for 16.3 percent of the events in all foreclosure *Hot Spots*, occurred in 17 communities with "very high" foreclosure concentration ratios. These jurisdictions recorded an average foreclosure rate of 89 and an average foreclosure index of 238.

Prince George's County posted the largest concentration of property foreclosures in "severe" and "very high" *Hot Spots* categories, while Baltimore City recorded the highest number of properties in "high" foreclosure group (Table 6). Overall, Prince George's County accounted for 3,053 foreclosures (43.0 percent of the total) across all Maryland *Hot Spots* communities, the largest share. Montgomery County with 1,535 foreclosures (21.6 percent) had the second highest number of properties in foreclosure *Hot Spots* areas, followed by Baltimore City with 600 foreclosures (8.5 percent) and Frederick County with 524 foreclosures (7.4 percent). Together, these four jurisdictions represented 5,712 foreclosures in all *Hot Spots* communities or 80.4 percent of the total.

CHART 7
NUMBER OF FORECLOSURES AND FORECLOSURE INDEX
IN MARYLAND'S HOT SPOTS COMMUNITIES



Source: RealtyTrac and DHCD, Office of Research

Table 5
Characteristics of Foreclosure Hot Spots in Maryland
First Quarter 2009

Category	High	Very High	Severe	All Hot Spots Communities
Number of Communities	60	17	33	110
% of Hot Spots Communities	54.5%	15.5%	30.0%	100.0%
Foreclosures	2,309	1,158	3,634	7,101
% of Hot Spots Communities	32.5%	16.3%	51.2%	100.0%
% of All Communities	24.9%	12.5%	39.1%	76.4%
Average Foreclosure Rate	159	89	57	118
Average Foreclosure Index	153	238	377	224
Number of Households	359,611	101,936	210,084	671,632
% of Hot Spots Communities	53.5%	15.2%	31.3%	100.0%
% of All Communities	24.1%	6.8%	14.1%	44.9%

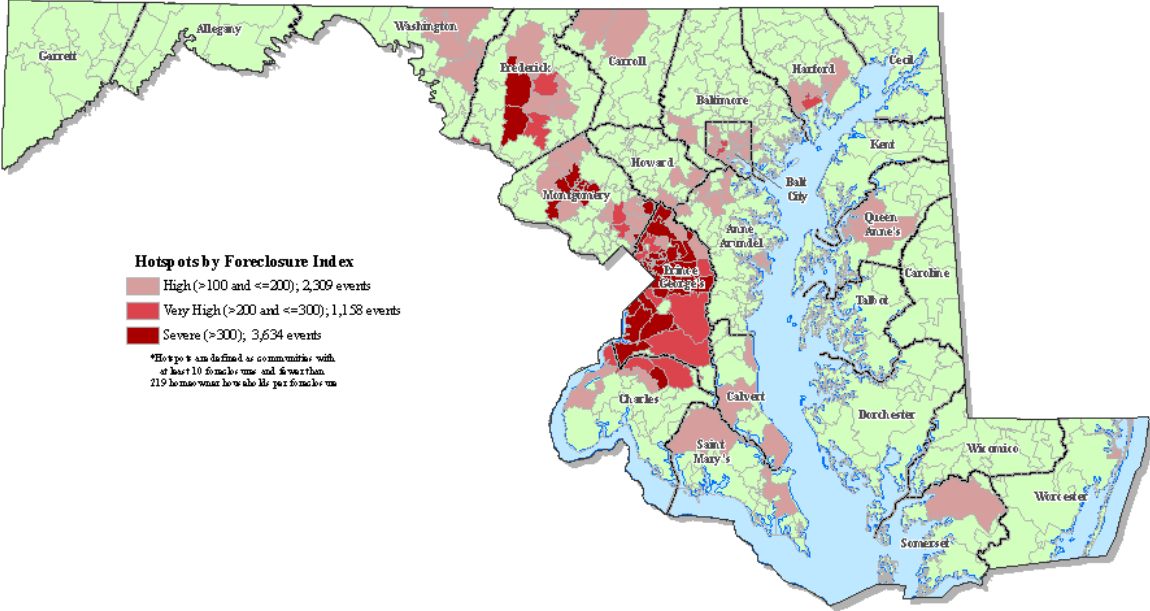
Source: RealtyTrac and DHCD, Office of Research

Table 6
Number of Foreclosures in *Hot Spots* Jurisdictions Across Maryland
First Quarter 2009

Jurisdiction	Severe		Very High		High		All Hot Spots	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Allegany	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Anne Arundel	0	0.0%	0	0.0%	208	9.0%	208	2.9%
Baltimore	0	0.0%	0	0.0%	123	5.3%	123	1.7%
Baltimore City	0	0.0%	109	9.4%	491	21.3%	600	8.5%
Calvert	0	0.0%	0	0.0%	83	3.6%	83	1.2%
Caroline	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Carroll	0	0.0%	0	0.0%	46	2.0%	46	0.6%
Cecil	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Charles	86	2.4%	144	12.4%	39	1.7%	269	3.8%
Dorchester	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Frederick	304	8.4%	86	7.4%	134	5.8%	524	7.4%
Garrett	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Harford	0	0.0%	72	6.2%	144	6.2%	216	3.0%
Howard	0	0.0%	0	0.0%	157	6.8%	157	2.2%
Kent	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Montgomery	795	21.9%	284	24.5%	456	19.8%	1,535	21.6%
Prince George's	2,449	67.4%	463	40.0%	140	6.1%	3,053	43.0%
Queen Anne's	0	0.0%	0	0.0%	15	0.6%	15	0.2%
Somerset	0	0.0%	0	0.0%	12	0.5%	12	0.2%
St. Mary's	0	0.0%	0	0.0%	64	2.8%	64	0.9%
Talbot	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Washington	0	0.0%	0	0.0%	167	7.2%	167	2.4%
Wicomico	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Worcester	0	0.0%	0	0.0%	30	1.3%	30	0.4%
Maryland	3,634	100.0%	1,158	100.0%	2,309	100.0%	7,101	100.0%

Source: RealtyTrac and DHCD, Office of Research

FORECLOSURE HOT SPOTS in MARYLAND
1st Quarter 2009



Source: RealtyTrac and DHCD Office of Research

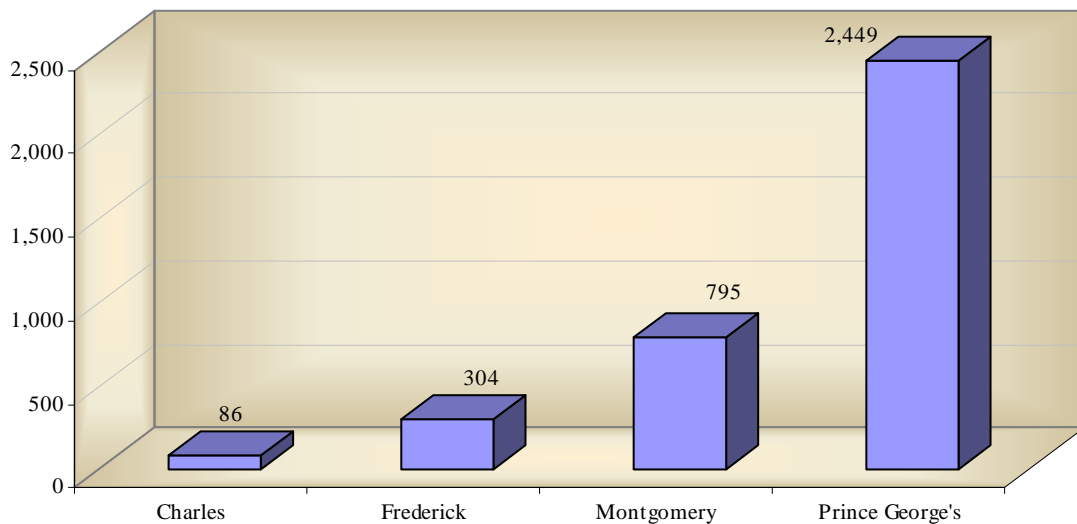
DATE: 04/27/2009

SEVERE FORECLOSURE HOT SPOTS

The largest concentration of foreclosures in Maryland during the first quarter of 2009 occurred in communities with “severe” foreclosure concentration ratios, where the group’s average foreclosure index exceeded the corresponding statewide index by 277 percent. Communities in this category posted a total of 3,634 foreclosures representing more than half (51.2 percent) of all foreclosures in *Hot Spots* communities. These jurisdictions recorded an average foreclosure rate of 57 homeowner households per foreclosure.

Property foreclosures in “severe” foreclosure *Hot Spots* were concentrated in Charles, Frederick, Montgomery and Prince George’s counties (Chart 8). Prince George’s County with a reported 2,449 foreclosures represented 67.4 percent of all foreclosures in this category (Tables 7 and 8). The county posted an average foreclosure rate of 56 homeowner households per foreclosure, or a foreclosure index of 390, across those impacted communities. Therefore, the county’s foreclosure concentration in its severe *Hot Spots* is 290 percent above the state average. Montgomery County reported the second highest number of foreclosures in this category, followed by Frederick and Charles counties. Table 8 shows foreclosure data for all communities in this group.

CHART 8
PROPERTY FORECLOSURES IN SEVERE *Hot Spots* JURISDICTIONS
FIRST QUARTER 2009



Source: RealtyTrac and DHCD, Office of Research

TABLE 7
SEVERE FORECLOSURE *HOT SPOTS*
FIRST QUARTER 2009

Jurisdiction	Foreclosure Events		Average Foreclosure Rate	Average Foreclosure Index	Homeowner Households
	Number	% of Total			
Charles	86	2.4%	67	310	5,789
Frederick	304	8.4%	58	362	17,596
Montgomery	795	21.9%	61	350	48,027
Prince George's	2,449	67.4%	56	390	138,672
<i>All Communities</i>	3,634	100.0%	57	377	210,084

Source: RealtyTrac and DHCD, Office of Research

Table 8
Severe Foreclosure Hot Spots in Maryland
First Quarter 2009

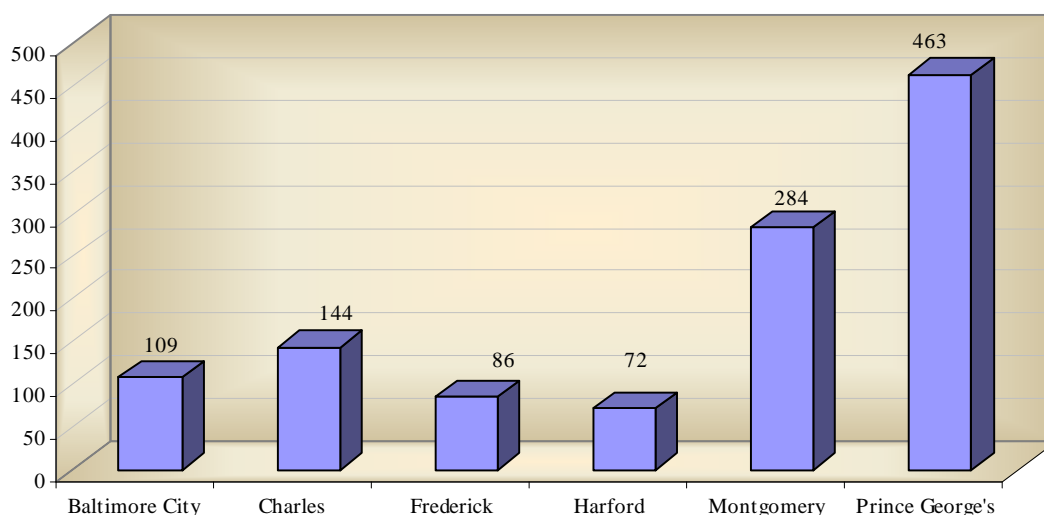
Jurisdiction	Zip Code	P.O. Name	Foreclosures	Rate	Index
Charles	20602	Waldorf	86	67	310
Frederick	21703	Frederick	150	55	381
Frederick	21702	Frederick	154	61	343
Montgomery	20877	Gaithersburg	118	49	430
Montgomery	20886	Montgomery Village	148	55	381
Montgomery	20866	Burtonsville	61	55	380
Montgomery	20879	Gaithersburg	114	63	332
Montgomery	20874	Germantown	229	66	316
Montgomery	20876	Germantown	87	68	306
Montgomery	20903	Silver Spring	38	69	304
Prince George's	20722	Brentwood	42	30	687
Prince George's	20710	Bladensburg	21	40	528
Prince George's	20737	Riverdale	77	41	511
Prince George's	20743	Capitol Heights	214	44	471
Prince George's	20784	Hyattsville	119	46	450
Prince George's	20785	Hyattsville	138	51	410
Prince George's	20705	Beltsville	96	52	404
Prince George's	20783	Hyattsville	134	52	401
Prince George's	20745	Oxon Hill	90	54	386
Prince George's	20720	Bowie	114	54	384
Prince George's	20781	Hyattsville	40	58	361
Prince George's	20774	Upper Marlboro	209	58	358
Prince George's	20747	District Heights	135	59	355
Prince George's	20623	Cheltenham	13	60	350
Prince George's	20607	Accokeek	46	60	348
Prince George's	20744	Fort Washington	253	60	347
Prince George's	20769	Glenn Dale	30	61	343
Prince George's	20721	Bowie	127	65	322
Prince George's	20707	Laurel	106	66	317
Prince George's	20735	Clinton	165	66	316
Prince George's	20712	Mount Rainier	15	67	312
Prince George's	20706	Lanham	136	68	306
Prince George's	20748	Temple Hills	129	69	302
All Communities			3,634	57	377

Source: RealtyTrac and DHCD, Office of Research

VERY HIGH FORECLOSURE HOT SPOTS

A total of 1,158 foreclosure events, accounting for 16.3 percent of all foreclosures in *Hot Spots* areas took place in 17 communities with “very high” foreclosure concentration ratios. The group’s average foreclosure rate of 89 homeowner households per foreclosure translates into an average foreclosure index of 238. Property foreclosures in “very high” foreclosure *Hot Spots* were concentrated in Prince George’s, Montgomery, Charles, Frederick and Harford counties, as well as Baltimore City (Chart 9). Similar to the “severe” category, Prince George’s County reported the highest number of foreclosures in “very high” *Hot Spots* communities, accounting for 463 events or 40.0 percent of the total in this group (Tables 9 and 10). The county posted an average foreclosure rate of 83 homeowner households per foreclosure, or a foreclosure index of 254, across those impacted areas. Therefore, the county’s foreclosure concentration in its “very high” *Hot Spots* group is 154 percent above the state average. Montgomery County reported the second highest number of foreclosures in this category, followed by Charles County, Baltimore City, Frederick County and Harford County.

CHART 9
PROPERTY FORECLOSURES IN VERY HIGH *HOT SPOTS* JURISDICTIONS
FIRST QUARTER 2009



Source: RealtyTrac and DHCD, Office of Research

TABLE 9
VERY HIGH FORECLOSURE *HOT SPOTS*
FIRST QUARTER 2009

Jurisdiction	Foreclosure Events		Average Foreclosure Rate	Average Foreclosure Index	Homeowner Households
	Number	% of Total			
Baltimore City	109	9.4%	84	248	9,178
Charles	144	12.4%	100	210	14,373
Frederick	86	7.4%	88	242	7,388
Harford	72	6.2%	87	239	6,285
Montgomery	284	24.5%	98	213	27,674
Prince George's	463	40.0%	83	254	37,038
<i>All Communities</i>	<i>1,158</i>	<i>100.0%</i>	<i>89</i>	<i>238</i>	<i>101,936</i>

Source: RealtyTrac and DHCD, Office of Research

Table 10
Very High Foreclosure *Hot Spots* in Maryland
First Quarter 2009

Jurisdiction	Zip Code	P.O. Name	Foreclosures	Rate	Index
Baltimore City	21223	Franklin	54	82	255.6
Baltimore City	21217	Druid	55	87	240.9
Charles	20616	Bryans Road	19	98	213.5
Charles	20601	Waldorf	60	100	208.1
Charles	20603	Waldorf	65	100	208.0
Frederick	21704	Frederick	41	75	280.1
Frederick	21716	Brunswick	16	88	238.2
Frederick	21793	Walkersville	29	101	206.6
Harford	21040	Edgewood	72	87	239.1
Montgomery	20906	Silver Spring	179	95	219.3
Montgomery	20902	Silver Spring	105	101	206.1
Prince George's	20746	Suitland	66	72	288.2
Prince George's	20772	Upper Marlboro	179	74	283.6
Prince George's	20782	Hyattsville	55	86	241.8
Prince George's	20740	College Park	58	87	238.8
Prince George's	20716	Bowie	69	88	238.4
Prince George's	20613	Brandywine	36	89	233.8
<i>All Communities</i>			<i>1,158</i>	<i>89</i>	<i>238</i>

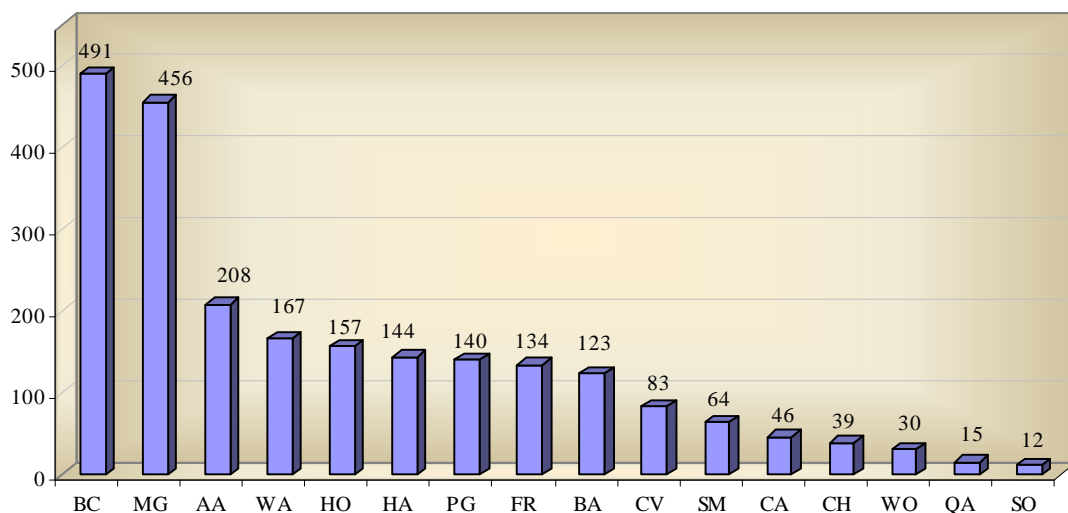
Source: RealtyTrac and DHCD, Office of Research

HIGH FORECLOSURE HOT SPOTS

During the first quarter of 2009, sixty Maryland communities with “high” foreclosure concentration ratios reported a total of 2,309 foreclosure events, accounting for 32.5 percent of all foreclosures in *Hot Spots* areas. These communities posted an average foreclosure rate of 159 homeowner households per foreclosure and an average foreclosure index of 153.

Property foreclosures in “high” foreclosure *Hot Spots* were concentrated in 16 jurisdictions including Montgomery, Anne Arundel, Washington, Howard, Harford, Prince George’s, Frederick, Baltimore, Calvert, St. Mary’s, Carroll, Charles, Worcester, Queen Anne’s and Somerset counties as well as Baltimore City (Chart 10). Baltimore City reported the highest number of foreclosures, accounting for 491 events or 21.3 percent of the total in this group (Tables 11 and 12). The City posted an average foreclosure rate of 163 homeowner households per foreclosure or a foreclosure index of 132. Therefore, the City’s foreclosure concentration in its communities that exhibited a “high” foreclosure problem was 32 percent above the state average.

CHART 10
PROPERTY FORECLOSURES IN HIGH *HOT SPOTS* JURISDICTIONS
FIRST QUARTER 2009



Source: RealtyTrac and DHCD, Office of Research

TABLE 11
HIGH FORECLOSURE *HOT SPOTS*
FIRST QUARTER 2009

Jurisdiction	Foreclosure Events		Average Foreclosure Rate	Average Foreclosure Index	Homeowner Households
	Number	% of Total			
Baltimore City	491	21.3%	163	132	81,408
Montgomery	456	19.8%	138	155	65,974
Anne Arundel	208	9.0%	187	112	39,153
Washington	167	7.2%	164	131	24,757
Howard	157	6.8%	160	133	25,230
Harford	144	6.2%	141	151	21,206
Prince George's	140	6.1%	116	181	16,620
Frederick	134	5.8%	146	151	16,733
Baltimore	123	5.3%	180	116	21,842
Calvert	83	3.6%	168	132	12,027
St. Mary's	64	2.8%	175	120	11,281
Carroll	46	2.0%	189	111	8,835
Charles	39	1.7%	144	147	5,531
Worcester	30	1.3%	137	153	4,104
Queen Anne's	15	0.6%	192	109	2,878
Somerset	12	0.5%	169	123	2,031
<i>All Communities</i>	<i>2,309</i>	<i>100.0%</i>	<i>159</i>	<i>153</i>	<i>359,611</i>

Source: RealtyTrac and DHCD, Office of Research

Table12
High Foreclosure Hot Spots in Maryland
First Quarter 2009

Jurisdiction	Zip Code	P.O. Name	Foreclosures	Rate	Index
Anne Arundel	20724	Laurel	26	166	126.0
Anne Arundel	21403	Annapolis	43	188	111.2
Anne Arundel	21225	Brooklyn	22	190	109.7
Anne Arundel	21061	Glen Burnie	61	191	109.1
Anne Arundel	21076	Hanover	15	195	107.1
Anne Arundel	21144	Severn	41	195	107.0
Baltimore	21133	Randallstown	46	164	127.1
Baltimore	21206	Raspeburg	23	172	121.7
Baltimore	21244	Windsor Mill	37	186	112.0
Baltimore	21224	Highlandtown	17	200	104.6
Baltimore City	21202	East Case	14	105	199.4
Baltimore City	21205	Clifton East End	24	126	165.2
Baltimore City	21218	Waverly	66	137	152.8
Baltimore City	21216	Walbrook	47	156	133.5
Baltimore City	21231	Patterson	15	168	124.2
Baltimore City	21229	Carroll	57	168	123.9
Baltimore City	21230	Baltimore	49	169	123.3
Baltimore City	21206	Raspeburg	49	172	121.7
Baltimore City	21215	Arlington	69	175	119.1
Baltimore City	21213	Clifton	41	189	110.6
Baltimore City	21225	Brooklyn	13	190	109.7
Baltimore City	21224	Highlandtown	47	200	104.6
Calvert	20657	Lusby	52	116	180.7
Calvert	20678	Prince Frederick	16	183	114.3
Calvert	20732	Chesapeake Beach	15	207	101.1
Carroll	21787	Taneytown	15	177	117.9
Carroll	21158	Westminster	31	200	104.3
Charles	20640	Indian Head	22	125	167.4
Charles	20695	White Plains	17	164	127.3
Frederick	21701	Frederick	92	108	193.1
Frederick	21774	New Market	24	141	147.9
Frederick	21788	Thurmont	18	189	110.5
Harford	21017	Belcamp	15	113	185.0
Harford	21085	Joppa	36	137	151.9
Harford	21009	Abingdon	55	157	133.2
Harford	21001	Aberdeen	38	157	133.0
Howard	20723	Laurel	54	133	156.4
Howard	21075	Elkridge	45	160	130.2
Howard	21045	Columbia	58	187	111.6
Montgomery	20851	Rockville	30	106	197.6
Montgomery	20853	Rockville	73	116	180.1

Table12
High Foreclosure Hot Spots in Maryland
First Quarter 2009

Jurisdiction	Zip Code	P.O. Name	Foreclosures	Rate	Index
Montgomery	20871	Clarksburg	24	118	176.5
Montgomery	20841	Boyds	21	119	175.1
Montgomery	20872	Damascus	27	132	157.8
Montgomery	20904	Silver Spring	80	142	147.5
Montgomery	20912	Takoma Park	22	149	139.8
Montgomery	20905	Silver Spring	36	155	134.7
Montgomery	20901	Silver Spring	57	159	131.4
Montgomery	20878	Gaithersburg	85	189	110.6
Prince George's	20708	Laurel	36	109	192.2
Prince George's	20770	Greenbelt	40	110	189.3
Prince George's	20715	Bowie	64	130	161.0
Queen Anne's	21617	Centreville	15	192	108.8
Somerset	21853	Princess Anne	12	169	123.3
St. Mary's	20653	Lexington Park	29	162	128.7
St. Mary's	20659	Mechanicsville	35	188	111.2
Washington	21740	Hagerstown	108	127	164.7
Washington	21713	Boonsboro	17	173	120.8
Washington	21742	Hagerstown	42	194	107.8
Worcester	21842	Ocean City	30	137	153
All			2,309	159	137

Source: RealtyTrac and DHCD, Office of Research